



## Course and Examination Fact Sheet: Autumn Semester 2020

### 3,135: Accounting, Controlling, Auditing

ECTS credits: 4

#### Overview examination/s

(binding regulations see below)

Central - Written examination (MidTerm) (70%, 90 mins.)

Examination time: term time

Decentral - examination paper written at home (individual) (15%)

Examination time: term time

Decentral - examination paper written at home (individual) (15%)

Examination time: term time

#### Attached courses

Timetable -- Language -- Lecturer

[3,135,1.00 Accounting, Controlling, Auditing](#) -- Englisch -- [Ruud Tore Flemming](#), [Grüner Andreas](#), [Dinh Tami](#)

[3,135,2.01 Accounting, Controlling, Auditing: Exercises and Independent Studies, Group 1](#) -- Englisch -- [Jugl Janik](#), [Johnston Jamie](#)

[3,135,2.02 Accounting, Controlling, Auditing: Exercises and Independent Studies, Group 2](#) -- Englisch -- [Jugl Janik](#), [Johnston Jamie](#)

[3,135,2.03 Accounting, Controlling, Auditing: Exercises and Independent Studies, Group 3](#) -- Englisch -- [Jugl Janik](#), [Johnston Jamie](#)

#### Course information

#### Course prerequisites

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#### Learning objectives

After visiting the course, you are able to:

- understand consolidated financial statements and their purpose, and perform consolidation independently,
- distinguish between different sets of accounting rules, their objectives, their history and describe their institutional framework,
- carry out the initial and subsequent valuation of selected assets and liabilities (leasing agreements, financial assets, pension liabilities, impairment test, revaluations),
- understand the purpose of further mandatory components of accounting and assess the impact of significant problems on these,
- describe the basic principles of auditing and the most important tasks of the auditor.
- understand how management accounting helps firms to make strategic decisions (management accounting)
- understand cost accounting conceptually and apply it practically (cost-volume-profit analysis, job costing, activity-based costing).
- understand how companies make pricing decisions (pricing decisions and cost management).
- understand how companies manage their spending goals and growth targets (budgeting, variance analysis, capital budgeting, strategy implementation),
- assess the further development of performance management.

#### Course content

The course portrays the fundamentals of financial management and focuses on the areas of controlling, accounting, and auditing.



The financial accounting of a company provides all the essential information necessary to make internal and external decisions (management, capital providers, and business partners). The resulting consolidation and depiction of reality are subject to internationally varying and partially very extensive regulations (SWISS GAAP FER, IFRS, US GAAP, etc.). Based on the information provided by financial accounting, management accounting helps managers make decisions to manage the business. Managers of organizations are the primary users of management accounting. The information provided by management accounting includes information about functions and segments of the organization, about the identification of relevant value drivers, and the performance of the organization. Coordination, planning, and evaluation are the primary responsibilities of management accountants. Finally, the independent external audit of the annual financial statements is a crucial aspect of well-functioning corporate governance. In addition to institutional questions, the course discusses the specific requirements of the auditors, the main audit procedures as well as the reporting of the audit results.

The course is carried out by the Institute for Accounting, Controlling and Auditing and their professorships. The Institute is also the sponsor of the Bachelor's degree "Accounting" and of the HSG Master's degree in Accounting and Finance (MAccFin), in which the topics of the course are applied in a practice-oriented manner.

The career prospects in accounting can be characterized by a high degree of stability. As a job-profile, a management-oriented role in the context of controlling or consulting is conceivable on the one hand, but also in highly specialized careers in the field of accounting or auditing on the other.

## Course structure

The course will take place in the first half of the semester (Corporate Finance in the second half) and consists of lectures, exercise, and self-study supplemented with online teaching content.

The course will be taught using the Flipped-Classroom concept. The content of the learning modules is conveyed in guided self-study. In Canvas you get access to:

- Video tutorials to help you get started with the modules to be covered,
- relevant literature, and
- exercises to test your knowledge.

The course consists of six lecture and exercise units in six weeks, three focusing on accounting/auditing and three focusing on controlling:

### Accounting/Auditing Part:

1. Week: Company Reporting and Auditing
2. Week: Accounting for Selected Assets and Liabilities
3. Week: Group Accounting

### Controlling Part: Consists of 9 Modules (3 Modules per Week)

1. Week: Management Accounting (Module 1), Calculation and Cost Systems (Module 2), Pricing Decisions and Cost Management (Module 3)
2. Week: Budgeting (Module 4), Direct-Cost Variances (Module 5), Overhead Cost Variances (Module 6)
3. Week: Capital Budgeting and Cost Analysis (Module 7), Balanced Scorecard (Module 8), Performance Management (Module 9)

Independent Studies: The self-study in this course includes an upstream self-study in preparation for lectures and a subsequent self-study to deepen the treated material. By solving the tasks independently, the material is reinforced and a comprehensive understanding of the interrelationships can be facilitated.

The following overall program objectives of the course are examined:

1. Analytical thinking
2. Application of knowledge
3. Transfer
4. Usage modern technologies



## Course literature

### Accounting/Auditing Part:

Melville, International Financial Reporting 7th Edition, Pearson International, 2019, which is available through a special offer by Pearson (details discussed at the week 1 tutorial sessions)

### Controlling Part:

Horngren et al., Controlling and Accounting Pearson Custom Publication, which is only available by the SKK

## Additional course information

Due to SARS-CoV-2 pandemic, lectures and tutorial sessions will be held in a "hybrid" structure. Students will be required to sign-up to physically attend that week's lecture and/or tutorial, to meet the capacity requirements of the University. All lectures and tutorials will also be streamed live via ZOOM, for those that cannot attend in person. Further communication around the sign-up process will be released, at a later date, via Canvas.

In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in the Autumn of 2020, the course information listed above will be changed as follows:

- The lecture and tutorials will be taught online via the platform ZOOM
- The recordings of the course will not be saved
- The lecturers inform the students, via Canvas, on the changed implementation modalities of the course

There are no changes necessary to the examination information.

## Examination information

### Examination sub part/s

#### 1. Examination sub part (1/3)

##### Examination time and form

Central - Written examination (MidTerm) (70%, 90 mins.)

Examination time: term time

##### Remark

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##### Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

##### Supplementary aids

None

##### Examination languages

Question language: English

Answer language: English



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## 2. Examination sub part (2/3)

### Examination time and form

Decentral - examination paper written at home (individual) (15%)

Examination time: term time

### Remark

Weekly quiz on StudyNet

### Examination-aid rule

Term papers

Term papers must be written without anyone else's help and in accordance with the known quotation standards, and they must contain a declaration of authorship which is a published template in StudentWeb.

The documentation of sources (quotations, bibliography) has to be done throughout and consistently in accordance with the chosen citation standard such as APA or MLA.

For papers in law, the legal standard is recommended (by way of example, cf. FORSTMOSER, P., OGOREK R. et SCHINDLER B., Juristisches Arbeiten: Eine Anleitung für Studierende, newest edition respectively, or according to the recommendations of the Law School).

The indications of the sources of information taken over verbatim or in paraphrase (quotations) must be integrated into texts in accordance with the precepts of the applicable quotation standard, while informative and bibliographical notes must be added as footnotes (recommendations and standards can be found, for example, in METZGER, C., Lern- und Arbeitsstrategien, newest edition respectively).

For any work written at the HSG, the indication of the page numbers is mandatory independent of the chosen citation standard. Where there are no page numbers in sources, precise references must be provided in a different way: titles of chapters or sections, section numbers, acts, scenes, verses, etc.

### Supplementary aids

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### Examination languages

Question language: English

Answer language: English

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## 3. Examination sub part (3/3)

### Examination time and form

Decentral - examination paper written at home (individual) (15%)

Examination time: term time

### Remark

Weekly quiz on StudyNet

### Examination-aid rule

Term papers

Term papers must be written without anyone else's help and in accordance with the known quotation standards, and they must contain a declaration of authorship which is a published template in StudentWeb.

The documentation of sources (quotations, bibliography) has to be done throughout and consistently in accordance with the chosen citation standard such as APA or MLA.

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## Supplementary aids

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## Examination languages

Question language: English

Answer language: English

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## Examination content

The entire course content is exam-relevant. This includes all lectures, exercises, and self-studies as well as the compulsory course literature.

## Examination relevant literature

### Accounting/Auditing Part:

Melville, International Financial Reporting 7th Edition, Pearson International, 2019, which is available through a special offer by Pearson (details discussed at the week 1 tutorial sessions)

### Controlling Part:

Hornigren et al., Controlling Pearson Custom Publication, which is available through a special offer by Pearson (details discussed at the week 4 tutorial sessions)

## Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW51) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 42 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 34 (Thursday, 20 August 2020);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 42 (Monday, 12 October 2020);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 42 (Monday, 12 October 2020);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 44 (Thursday, 29 October 2020).